

EXHIBIT 1



Entered on Docket
June 11, 2008

Ri-ji

**Hon. Linda B. Riegle
United States Bankruptcy Judge**

LEWIS AND ROCA LLP
3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320
Susan M. Freeman AZ State Bar No. 004199
Email: sfreeman@lrlaw.com
Rob Charles NV State Bar No. 006593
Email: rcharles@lrlaw.com
John Hinderaker AZ State Bar No. 018024
Email: jhinderaker@lrlaw.com
Attorneys for USA/CM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,² Debtors

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SECOND
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE I-40
GATEWAY WEST LOAN**

Hearing Date: June 9, 2008
Hearing Time: 9:30 a.m.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Second Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the I-40 Gateway West Loan (the "Objection") [DE 6258]. Adequate notice
4 of the Objection was given. The Court heard the Objection on June 9, 2008. No responses
5 were filed to the Objection and no opposition was raised at the hearing. Good cause
6 appearing,

7 IT IS ORDERED:

8 • Sustaining the Objection;

9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the I-40 Gateway West Loan. The Proofs of
11 Claim listed in Exhibit A are not affected by this order to the extent they are
12 based upon an investment in a loan(s) other than the I-40 Gateway West Loan;
13 and

14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 #####

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)
20 Susan M. Freeman
21 Rob Charles
22 John Hinderaker
23 *Attorneys for USACM Liquidating Trust*

24

25

26

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

3 The Court waived the requirements of approval under LR 9021.

4 No parties appeared or filed written objections, and there is no trustee appointed
5 in the case.

6 No opposition was filed to the motion and no other party or counsel appeared at
7 the hearing.

8 I have delivered a copy of this proposed order to all attorneys and unrepresented
9 parties who have appeared at the hearing, and any trustee appointed in the case,
10 and each has approved or disapproved the order, or failed to respond, as
11 indicated below:

12 **LEWIS AND ROCA LLP**

13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
16 John Hinderaker
17 *Attorneys for USACM Liquidating Trust*

I-40 GATEWAY WEST LOAN
SECOND OMNIBUS OBJECTION

EXHIBIT A
Multiple Loan Claims

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the I-40 Gateway West Loan
10725-00153	APG Trust Dated 7/5/00	c/o Alex G. Gassiot Trustee 3710 Clover Way Reno, NV 89509	\$250,260.00	\$25,000.00
10725-01396	Cardwell Family Trust	c/o Michael J. Dawson, Esq. 515 South Third Street Las Vegas, NV 89101	\$3,229,496.02	\$325,000.00
10725-01397	Cardwell Family Trust	c/o Michael J. Dawson, Esq. 515 South Third Street Las Vegas, NV 89101	\$3,331,718.07	\$325,000.00
10725-01401	Cardwell Family Trust	c/o Michael J Dawson, Esq. 515 South Third Street Las Vegas, NV 89101	\$3,226,795.82	\$325,000.00
10725-01407	Cardwell Charitable Trust	c/o Michael J. Dawson, Esq. 515 South Third Street Las Vegas, NV 89101	\$1,549,493.61	\$250,000.00
10725-00523	Dionisio A. and Fiola Fernandes	4001 Oak Manor Court Hayward, CA 94542-1445	\$244,646.92	\$58,071.84
10725-00796	KPT Irrevocable Trust Dated 7/16/99	c/o Karen Petersen Tyndall Trustee 1012 Greystoke Acres Street Las Vegas, NV 89145-8659	\$202,866.38	\$101,433.19
10725-01194	KPT Irrevocable Trust Dated 7/16/99	c/o Karen Petersen Tyndall Trustee 1012 Greystoke Acres Street Las Vegas, NV 89145-8659	\$202,866.38	\$101,433.19
10725-01657	Kevin Kehl	Janet L. Chubb, Esq. Jones Vargas P.O. Box 281 Reno, NV 89504-0281	\$961,017.34	\$150,000.00
10725-01661	Christina M. Kehl	Janet L. Chubb, Esq. P.O. Box 281 Jones Vargas Reno, NV 89504-0281	\$1,023,023.12	\$100,000.00